

# NEWS FROM ED MARKEY

**United States Congress**

**Massachusetts Seventh District**

**FOR IMMEDIATE RELEASE**

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## **MARKEY SLAMS NEW GOP ENERGY LAW**

***“We have a bill, but we still lack an energy policy,”  
says lawmaker***

Washington, D.C. – Representative Edward J. Markey (D-MA), a senior Democratic Member of the House Energy and Commerce Committee, today issued the following statement in response to President Bush’s signing of the Energy Policy Act of 2005:

“Today President Bush signed an Energy Bill, but he still lacks an energy policy. America’s failure to attack the source of our energy woes – inefficient oil consumption in cars, SUVs and trucks – will haunt our country for years to come.

“The President has now attached his signature to a bill that the Department of Energy has said is likely to result in higher gasoline prices at the pump, higher electricity and natural gas bills, and higher commitments of American troops abroad to protect an economy hooked on foreign oil supplies from anti-democratic dictatorships in the Middle East.

“This new law is a historic failure. It fails to do anything to increase the fuel efficiency of our cars and SUVs, even though more than two-thirds of the oil we consume goes into gasoline tanks. It fails to mandate increased use of renewable energy sources, such as solar and wind. It fails to address emissions of greenhouse gases from fossil fuel industries that are contributing to climate change.

“Instead, this new law is focused on a backwards-looking agenda that provides billions in unwarranted tax breaks, federal subsidies, and royalty holidays to wealthy oil companies at a time when oil prices are over \$60 per barrel. The new law also exempts the oil and gas industry from certain environmental laws, including the Clean Water Act. At the same time, the bill provides the nuclear power industry with ‘cradle to grave’ subsidies that are completely unjustified for such a mature industry. This bill is socialism at its worst.

“This bill also prevents states from playing any effective role in the siting of LNG (liquefied natural gas) terminals in densely populated areas, despite al Qaeda’s terrorist threat to target such facilities.

“Finally, this bill repeals the landmark Public Utility Holding Company Act, thereby opening the door to a massive wave of mergers and acquisitions in the utility industry, risky diversifications into unregulated businesses, and potential cross-subsidies.

“This new law is bad energy policy, bad fiscal policy, and bad environmental policy.”